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Announcements.



A. S. WATSON & CO., LIMITED.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

WATSON'S

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VERY OLD LIQUEUR

SCOTCH

WHISKY

A Blend of the Finest Pure Malt

Whiskies distilled in Scotland

GENUINE AGE

FINE MELLOW

FLAVOUR.

Robert Porter & Co.'s

BULL DOG

BRAND

GUINNESS' STOUT

in PINTS and SPLITS.

A. S. WATSON & CO., LIMITED.

ALEXANDRA BUILDINGS.

Hongkong, 7th July, 1910.

IMPORTANT

NOTICE.

WE have the pleasure to advise our CUSTOMERS and the PUBLIC GENERALLY that, under the Superintendence of our new FACTORY EXPERT, recently arrived in the Colony (who has had 18 years' experience in the leading Shoe Factories of the United States), we are NOW prepared to supply the FINEST Up-to-date MEN'S BOOTS and SHOES in our well-known brands "SUPREME" and "LILY" to suit the taste of everyone. Only the finest Leather and Materials are used, and best workmanship guaranteed.

At an early date, which will be duly notified, we shall be prepared to supply the finest and latest LADIES' Boots and Shoes.

THE HONGKONG & CHINA SHOE FACTORY, LTD.

Works: 95 and 98, Praya East.

Office and Showroom: 88 and 85, De Vaux Road, Central.

Low doors from new Post Office.

Commenced work October, 1910.

NOTICE

All communications intended for publication in the HONGKONG TELEGRAPH should be addressed to The Editor, 1, The Arcade, and should be accompanied by the Writer's Name and Address.

It is a condition of acceptance that the Editor will not be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE). DAILY—\$36 per annum.

For rates per quarter and per month, proportions. Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.80 per quarter is charged for postage, the postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

BIRTHS.

On October 13, 1910, at Amoy, the wife of S. J. Lick, of a son.

On October 20, 1910, at Shanghai, to the wife of J. D. Sullivan, a son (Frank Turner).

On October 24, 1910, at Shanghai, to Mr. and Mrs. Karl Tscherning, a daughter.

MARRIAGES.

On October 23, 1910, at Shanghai, William Robert Huchart, of Shanghai, to Edith C. Mayne, only daughter of Mrs. Blair E. Mayne and the late Blair E. Mayne, of Shanghai.

On October 23, 1910, at Shanghai, Frank Dent Allen, of Bristol, England, to Sophie Wilhelmine Ruddle, only daughter of the late Capt. James Ruddle, of Shanghai.

DEATHS.

On October 24, 1910, at Shanghai, Mrs. Carter, wife of J. A. Carter, Chief Officer S.S. "Meian," aged 40 years.

The Hongkong Telegraph

HONGKONG, FRIDAY, OCTOBER 28, 1910.

HONGKONG AND HYPOCRISY.

We recommend everyone who has at heart the prosperity and welfare of Hongkong to read the convincing, the up-to-date, the Government because unanswerable speech of the Hon. Mr. Murray Stewart at yesterday's meeting of the Legislative Council. The point made by him in debate on the restriction of the importation of morphine to this Colony was in effect this: The character of Hongkong as a free port has been changed by the order of certain persons who, to our sorrow are our masters, controlled by a mob of voters who are influenced by a minority of respectable but troublesome and middle-headed gentlemen who object to the export of opium from India. They say that from no dominion of our Empire should opium be brought to Hongkong or anywhere else.

Therefore trade has been disorganised and the finances of this Colony nearly wrecked. Questions of trade and finance have been metamorphosed into matters of conscience and this opium business has been made into a cause of contentious argument and a cleavage not merely of opinion but of feeling as bad as the Slave Trade or fiscal reform. And the idiotic part of it, the ridiculous and even shameful part of it, is that morphine is being exported from liberal and religious England by the too to Hongkong, whence it is re-exported to poison men who are prohibited from such salacious opium can afford to men whom God or Nature ordained should be born Chinese. The cynicism of this continued, this sustained inconsistency is well expressed in the words of the one on who has had the courage to use plain language in describing it. The honourable member representing the Justices of the Peace said that to his surprise it had been suggested that the answer to his argument was that it would be futile for England to deny herself the pecuniary benefit of exporting morphine because in that case some other country would do it. The "eminent" prelates and divines who direct the anti-opium forces may consider whether they are doing their duty as honest men and sensible people who have most of them had a University education and have studied logic, and are supposed to be teachers of other men, when such inconsistencies can truly be charged against them. Mr. Murray Stewart strongly, but not too strongly, protests against the people of this Colony being forced to pay for other people's fads, while no ultimate good is being done in this world to anybody. For far is the only word to use. It ought to be a cause, a faith. To save the world from the horrors of morphine and opium and alcohol poisoning ought to be a holy and noble purpose, nobly carried out. But the British are in deed—as our French critics truly accuse us of being—the greatest hypocrites on earth. We pride our virtues in robbing India and our Colonies of their revenue derived from the trade in opium, and we are all the while guilty of exporting from India the direct and most terrible, the cruellest and most destructive of all dangers to body and soul. The spokesman for the Justices says: "It is not fair! It is most unfair that the burden, the whole burden of the business, the expensive business of protecting our quays from the dumping of British-made poison should be laid upon this Government." Will you not take these words to heart, people of Hongkong!

THE FINANCIAL OUTLOOK.

For Hongkong commercial circles, in common with those of Shanghai and Singapore, the past few months have been fraught with disturbance and anxiety. And this may be traced to the wild speculation that occurred in the rubber market. Time and again we warned investors against rash buying of rubber shares when these were standing at a preposterous premium and were on the face of it unpayable. However, it appears to-day to be as useless to talk to fools in their folly as it was in the days of the South Sea Bubble when thousands were ruined. No doubt rubber is a good investment and is likely to remain such for a number of years to come, but rubber shares must be bought at a reasonable price if the buyer desires to get a fair return for his capital. The number of people in Hongkong who have had their fingers burned through rubber transactions is almost incredible. Both individuals and corporations have suffered. Curiously enough, in the former category the chief victims are to be found amongst shipping men. In the latter, many local banks have been losers, both on their own account and because of the shortage of money brought about by the rubber boom. Local industries have had their exchequers depleted in many instances, share prices have as a consequence depreciated all round, and there is apparent a general depression in trade. However, we in Hongkong have not undergone the same state of financial panic as has overtaken Shanghai of late, where bank after bank has stopped payment to the general dismay of merchants and public alike. As a result there has taken place an almost total suspension of credit all over China. Concerns which had formerly flourished like the green bay tree have gone to the wall. In Hongkong alone the number of business failures of late is unparalleled in any previous period. Nor can it be denied that the whole financial position in China at the present time is unstable. The latest estimates from the Board of Finance make the revenue to be some 250 million taels and the expenditure about 37 million taels more. In commenting upon this subject the Shanghai Mercury says: "How the deficit is to be covered we do not know. Neither, apparently, does the Board of Finance. Foreign loans, if the Board of Communications has its way, are to be subjected to strict regulations. Mortgage of government property as security is forbidden, the period of any such loans is to be chargeable at the option of the borrower, the lender shall have no voice in the administration of the loan, nor shall he have the sole right of employment of staff or purchase of materials. Some of these rules are excellent from a borrower's point of view; whether they will tempt capital the Chinese or not remains to be seen. We repeat both our belief in the ability of China to weather the present financial storm which is raging both here and in the capital, and our conviction that were China to engage the services of the most expensive foreign financial adviser and follow his advice, she would save at once the situation and vast sums of money besides. She needs, to remember that her position in the eyes of the world is mixed up inextricably with her finances. So long as that remains doubtful, so long must she remain a third or fourth-rate power if she can be called a power at all. What is wanted is confidence that she is really on the right track. Patience there would then be for years to come, till she had safely emerged into the full splendour of a nation with a gold-based currency well-established, and a credit commensurate with her vast resources." At this, particular time, too, it behoves China to inspire the nations with confidence in her financial resources, for she has many loans to redeem and it is even now in negotiation for huge loans in the European Capital for the furtherance of her railway enterprises and other more domestic purposes.

LOCAL AND GENERAL.

MR. H. W. WATSON has joined the Hongkong Volunteer Corps.

A NATIVE was fined \$50 at the Magistrate's Court for cruelty to pigs.

THE French Mail of the 13th September was delivered in London on 17th inst.

THE prosecutions under the Stamp Ordinance continue. This morning fines of \$5 and \$50 were imposed on about a score of delinquents.

GUNNER C.W. BONE of No. 5 Company, Hongkong Volunteer Corps, was granted leave of absence for three weeks with effect from the 27th inst.

SIX weeks' hard labour and four hours' stocks were awarded a Chinese in the Police Court this morning for stealing a gongmet watch and chain and a jacket at Yau-mat.

IN the Summary Court this morning, the Dragon Cycle Depot and A. Ritchie to recover the sum of \$145 for goods sold and delivered. Judgment was entered for the plaintiffs with costs.

THE following members of the Hongkong Volunteer Corps have resigned from the Corps:—Sergeant R. A. Chapman of No. 5 Company; and Gunner H. Darling and S. R. Jones of No. 4 Company.

MISTRESS SEDUCED BY HOUSE-BOY.

QUINTON OF WAGES DUE.

Before Mr. Justice Hasland, Acting Police Judge, at the Summary Court this morning, Tong Liu sued Mrs. M. Christie to recover the sum of \$65, being amount of wages due. Both parties appeared in person.

His Lordship (To defendant)—You don't admit the claim?

Defendant—I certainly don't.

The complainant stated that he was formerly a house-boy in defendant's employ, and received \$15 a month. The claim was in respect of wages from the 1st August to 30th September. He was dismissed on the 2nd October.

The defendant stated that she received half-an-hour's notice from the plaintiff, who acted in a most insolent manner. He wanted to go to the country but she refused to let him.

His Lordship (To plaintiff)—Why did you leave?

Plaintiff—She engaged somebody else and said she did not require me.

Defendant on being asked her name replied that it was Mrs. James Christie.

His Lordship—What's your Christian name?

Defendant—Maud.

Proceeding stated that the plaintiff came to her service in June last. He left on the 18th September to go to the country and returned a week later. Before he left, he was given his full month's wages. When he returned he wanted to go back to the country. He came to her and said "Missus, I want to go back to the country because my mother is sick." Defendant replied "No, boy, you must finish your full month first and then you can go." She was ill at the time. She missed several of her silver articles and told the plaintiff that he must wait till she made an inventory of the articles. While she was at it, with some friends in the Owl Grill Rooms before going for a ride, plaintiff came into the room and striking the table with his fist, said "I want my wages right now. I won't go till I get the money." Witness said "Your date not speak to me like that! You can summon me if you like. You'll get your wages right enough." Those were the very words she used. Plaintiff spoke just as good English as witness did.

Here witness stopped to take breath and then added "He gave me most awful check."

His Lordship asked witness questions as to the various dates bearing on the case.

Witness said she could not quite remember some of the dates but her amah would be able to satisfy his Lordship on the points.

Further evidence having been given by the defendant, the latter asked: "Does your Lordship wish to hear my amah's story?"

His Lordship—No, I'm quite satisfied with your evidence.

Judgment was given for the defendant with costs.

A GOOD DEFENCE.

MONEY-LENDING ACTION AT THE SUMMARY COURT.

Before Mr. Justice Hasland, Acting Police Judge, at the Summary Court this morning, Bhagat Singh sued Yeung Kam Shing and another to recover the sum of \$85, being amount due for money lent. Mr. J. H. Gardner appeared for the plaintiff and Mr. F. S. Dixon, from Mr. R. A. Harding's office, represented the defendant.

Mr. Gardner said he understood there was no defence.

Mr. Gardner—This is a promissory note case. My friend wants the case to be delayed as long as possible.

His Lordship—Have you a defence?

Mr. Dixon—One of my witnesses is away. I'm told there's a good defence.

His Lordship—What's your defence?

Mr. Dixon—I don't know.

The case was adjourned for a week.

HONGKONG VOLUNTEER CORPS.

CAMPING.

The Camp season of the Hongkong Volunteer Corps will commence on the 5th prox. and last to the 14th of November and the following order have been issued with the Corps orders to-day:—

The Corps will parade in marching order at Blake Pier at 2.15 p.m. on Saturday, November 5th, to proceed to Camp. Coolies will be provided to carry up on Customs Jetty to the Camp. All baggage sent over by this launch. Members proceeding by later launch must carry up their own baggage unless it is sent to Blake Pier by 2.15 p.m. when it will be conveyed with that of the main body. All officers' baggage will be taken over by the 10 a.m. launch provided it is sent down to Blake Pier by that time.

The camp will be held under the same conditions as last year and it is hoped that better work will be put in by the men of the Corps. A hospital tent will be provided in case of emergency. The Y.M.C.A. tent will also be pitched in camp.

The following routine launch service will be established daily between Blake Pier and Customs Jetty:—

From Blake Pier to Customs Jetty 6.30 a.m. and 5.15 p.m.

From Customs Jetty to Blake Pier 8 a.m. and 6.15 p.m.

A private dock launch will leave Kowloon Docks at 4.30 a.m. daily for Customs Jetty and Customs Jetty at 3.30 a.m. for Kowloon Docks.

Army Service Corps routine launches leave Kowloon City Pier for Army Service Corps Pier at 6.10 a.m. and 1.40 p.m. arriving at 5.50 a.m. and 1.30 p.m. Sundays excepted.

For breaking into and entering a house in Sham-shui-wai Road and stealing two gold rings, two silver chains and a silk jacket of the total value of \$11, a man was given three months' hard labour and six hours' stocks at the Magistrate's Court this morning.

THE following members of the Hongkong Volunteer Corps have resigned from the Corps:—Sergeant R. A. Chapman of No. 5 Company; and Gunner H. Darling and S. R. Jones of No. 4 Company.

A SOLICITOR'S FEE.

APPLICATION FOR PAYMENT BY DEFENDANT.

Before Mr. Justice Hasland, Acting Police Judge, at the Summary Court this morning, Mr. M. J. D. Stephens made an application in the case of Messrs. A. S. Watson and Company, Limited, sued C. W. Brett, a Sanitary Inspector, to recover the sum of \$154.35 for goods sold and delivered. Defendant paid his debts after he had been served with the summons. He asked for payment of the sum of \$1 but defendant refused to pay and left the Colony. He simply ignored the requirement of the Court. He asked that an order be made for the payment of \$4 and costs of attendance. Defendant was a gentleman of the Sanitary Board and took a high stand. He went direct on board ship and refused to pay the Court fee. It was one of those cases where a man endeavoured to leave without payment of fees. He asked for the order so that it should be a lesson in future.

Evidence was called on the part and his Lordship made an order for payment of \$4 and costs.

Mr. Stephens—Thank you, my Lord. Very much obliged to your Lordship. I think this is a case which should be brought to the notice of the Court, inasmuch as the summons has been ignored.

His Lordship—Oh, yes.

REVIEW.

WITH DOG AND GUN IN THE NEW TERRITORY. By Sparrow. Reprinted from the Hongkong Daily Press.

Those who have read the series of articles contributed to our morning contemporary by the writer who employs the appropriate non-diplomatic of "Sportsman" will be pleased to learn that he has been induced to publish his writings in brochure form which will be sure to find a niche in every sportsman's library. The author in his introduction begins with a growl about the small amount of attention that the local newspaper is devoted to the sport of Nimrod's followers while bestowing ample notice to other forms of sport. It is true that the French have a nice habit of describing the Englishman's field sport by saying that in the way of relaxation he declares "Let's go out and kill something," but the author strikes the nail on the head when he mentions that in this Colony the expression is more often changed to "Let's go out and drink something." It is rather a remarkable fact that the New Territory has been so little frequented by sportsmen in the past for with its 300 odd square miles of diversified country it offers greater sport than its generally credited with, and in season one can find partridge, quail, snipe, duck, curlew, pigeon and doves besides a few rarer birds such as plover, woodcock, green-shank and even pelicans. In the hills are to be found the small barking deer. The whole of the Territory is admirably suited for game of all sorts but as "Sparrow" remarks, great havoc is wrought by hawkers, especially, which are able seconded in their work of destruction by snakes, foxes and civet cats. "Sparrow" gives some very valuable advice as to the locale of the best game districts and no doubt it will be fully appreciated by local gunners who, now that the railway has at last been completed, will probably begin to frequent the New Territory in increasing numbers.

"RACE WALKING: A PRIMER OF THE SPORT." By Hugh W. Innes. 12 Boreleigh Street, London, W.C. 1. Ewart, Seaton & Co. Ltd., 18, 19, 20.

One would hardly imagine the subject of race walking was one which could be made interesting in book form to the general reader, yet Mr. Innes has just exactly accomplished this seemingly impossible task in his latest publication. We have in Hongkong many race walkers as they have got in the Midland Settlement up north. At the same time we have many enthusiastic pedestrians who take pleasure in traversing our island roads in the cold weather. And to all lovers of walking this book will be particularly useful as well as making excellent reading just as it is well-considered writing. It is fully illustrated both by photographs and diagrams and also contains a list of professional records that will be useful to the professional and edifying to the amateur.

A MILLINER'S CLAIM.

LITIGATION BEING SETTLED OUT OF COURT.

Before Mr. Justice Hasland, Acting Police Judge, at the Summary Court this morning, the case was again mentioned in which Miss A. Roca, a Kowloon dressmaker, sued Mrs. M. Piggott to recover the sum of \$11.35, being amount due for work done and material supplied.

Mr. J. H. Gardner, who appeared for the defendant, informed the Court that a letter had been sent by the defendant to the plaintiff intimating her willingness to send the full amount of the claim. The money had not yet been paid.

His Lordship—Has the matter been settled?

Mr. Gardner—It hasn't been settled. The money has not yet been paid.

His Lordship—I'll adjourn the case for a week. The matter ought to be settled.

INTERPORT RIFLE MATCH.

MATCH POSTPONED.

The match is postponed on account of change of target at 500 yards range. The team are requested to attend to-morrow afternoon for a practice.

VICTORIA RECREATION CLUB.

On Monday night at 8 p.m. the members of the V.R.C. will have the opportunity of seeing an exhibition by Bill Davis, the clever local boxer. The performance will take place in the Club Gymnasium and should draw a large crowd of spectators. Davis will have a compulsory opening contest with Captain Williams, and will afterwards fight with a number of other local boxers.

CANTON LEPERS.

CHARITABLE CONCERT.

The Canton Weekly News of 23rd inst. prints the following full report of the concert organised in aid of the Canton Lepers, and which was referred to in our correspondent's letter published yesterday:—

A large and highly appreciative audience applauded every item of the lengthy programme provided Saturday night last at the Customs Club Theatre in aid of the Sha Ho Lepers and a sum of several hundred dollars is likely to be handed over to Mr. Taylor for the sustenance of his unfortunate *progenies* as a result of the entertainment.

With the precision that marked the entire performance the curtain rose punctually at half past nine and discovered Miss N. Lewington the centre of a bevy of beauty and, incidentally, of a tastefully draped stage in the familiar guise of the pantomime fairy queen. An opening chorus and song by Miss Lewington on "The Precious Stone" were then that brave man, Mr. T. W. Lee, the only representative of the sterner sex in the otherwise Adamantine Eden of the evening's entertainment, sang of the joys that are to be found "By the seaside." Little Miss E. Dunsberg followed with "Any more?" and was loudly cheered, which latter remark, indeed, applies to every turn on the programme. Miss N. Lewington sang "I like you," Miss A. Dunsberg invited the audience to "Come me!" Miss A. Hayes assisted by Baby Smith brought down the house with "The little girl from Acwate." Miss M. Dunsberg rendered acceptably the well-known song "Every nation has a flag but the moon." Mrs. Fowler was twice cheered for "I can't keep my eyes off the boys," giving as her encore "Molly O'Morgan, Miss A. and E. Dunsberg executed a cakewalk, and a comic sketch by Mrs. Fowler, Miss Lewington and Mr. Lee brought part one of the programme to a close.

The second half opened with a clever rendering by Mr. Fowler, Miss Lewington, and Miss Stephens of the old ballad of the "Three young maids of Lee" which was much enjoyed. Miss A. Dunsberg followed with "Jan Antonio." A couplet by Miss M. Dunsberg and Master A. Jacobs showed careful rehearsal. Little Miss E. Dunsberg was vociferously recalled for "I'm afraid to come home in the dark." Miss N. Lewington and Mr. Lee sang a humorous duet. Miss Fowler again had to oblige with two songs, her rendering of "A little bit of stung" being of such a quality that her audience would not be content with a mere repetition of the last verse but insisted on another song. Miss and Master Green were excellent in their duet "Come over the garden wall" and a twice scored Spanish dance in costume by Mrs. Smith and Miss Lewington brought the long evening to a close.

The thanks of everybody are due to Mr. Clarkson for the way in which he has placed every facility in the way of the performers and to Messrs. Hoffman and Lee for the way they have worked to make the show a success, while it is difficult to speak sufficiently highly of the manner in which Miss Smith has so expertly worked and so well placed her whole resources at the disposal of the good cause for which one and all had striven so hard and successfully.

HARMON'S CIRCUS.

OPENING TO-NIGHT.

We would draw our readers' attention to the fact that Harmon's Circus opens for a short season at Causeway Bay to-night at 8 o'clock. As usual, the programme that has been prepared is an excellent one, and all who attend the show can trust to having an exceptionally good evening's entertainment. Many new "tricks" have been added since the Circus last visited Hongkong and that there are well worth witnessing is testified by the fact of the huge success which Harmon's has had in its late tour in the East. A special feature on the occasion of this popular company's visit to Hongkong will be Saturday night performances which will no doubt be a highly appreciated innovation and meet with general approbation.

THE GREAT NICOLA.

AT THE CITY HALL.

The Nicola Co. will open their return performance to-night at the City Hall. The features are entirely new and should attract a large audience to the theatre, as they did on their last trip. To-morrow afternoon a special matinee will be given and the night performance will be the last appearance of Nicola in the Colony after which he will make a trip to Canton.

To-morrow afternoon at the fifth hour Nicola will attempt the most daring feat by jumping handoverboard into the harbour at the Victoria Recreation Club. All are invited to witness this death-defying performance.

TYPHOON WARNING.

The telegram quoted below has been received from the Manila Observatory at the American Consulate-General, Hongkong:—

Manila, October 16, 1910.

Cyclone of Typhoon S. of Vap moves W.

I'm quite willing to pay my way but I don't like to be done in the eye," said a European defendant in the course of an action at the Summary Court this morning. The party in question alleged that the amount of the claim exceeded the amount actually due.

Hazel Lynn, an American woman residing at No. 2, Gage Street, was brought before Mr. J. R. Halliday at the Magistrate's Court on a charge of larceny.

Her defence was that she had been deceived by a man who had told her that he was a member of the police force and that she had been deceived by him.

She was fined \$10 and costs and committed to the House of Correction for 14 days.

THE following members of the Hongkong Volunteer Corps have resigned from the Corps:—Sergeant R. A. Chapman of No. 5 Company; and Gunner H. Darling and S. R. Jones of No. 4 Company.







## Shipping—Steamers.

## CANADIAN PACIFIC RAILWAY CO.'S

Royal Mail Steamship Line.

## "EMPEROR LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only line that maintains a Regular Schedule Service of 15 DAYS YOKOHAMA TO VANCOUVER, 21 DAYS HONGKONG TO VANCOUVER, SAVING 5 TO 7 DAYS OCEAN TRAVEL.

Proposed sailings from Hongkong and St. John, N.B., &amp;c. (Subject to Alteration). Connecting with Royal Mail Atlantic Steamers.

From Hongkong.	From Quebec.
"EMPEROR OF CHINA" SATURDAY, OCT. 27th.	"ALLAN LINE" FRIDAY, NOV. 25th.
"MONTEAGLE" TUESDAY, NOV. 1st.	
"EMPEROR OF INDIA" SATURDAY, NOV. 17th.	From St. John.
"EMPEROR OF JAPAN" SATURDAY, DEC. 17th.	"EMPEROR OF BRITAIN" FRIDAY, DEC. 16th.
"EMPEROR OF CHINA" SATURDAY, JAN. 14th.	"ALLAN LINE" FRIDAY, JAN. 13th.
"MONTEAGLE" WEDNESDAY, JAN. 12th.	"ALLAN LINE" FRIDAY, FEB. 10th.

Each Trans-Pacific "Emperor" connects at Vancouver with a Special Mail Express Train and at St. John, N.B., or Quebec with Atlantic Mail Steamers as shown above. The "Emperors of Britain" and "Emperors of Japan" are magnificent vessels of 14,500 tons, Speed 20 knots, and are regarded as second to none on the Atlantic. The "Emperors" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus. Passengers booked to all the principal points in Canada, the United States and Europe, also Around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line). Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Navy, Military, Diplomatic, and Consular Services, European Civil Service Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families. Full particulars on application to Agents.

Through Passengers are allowed Stop over privileges at the various points of interest en route. R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (armed intermediate) the accommodation and commissariat being excellent in every way. HONGKONG TO LONDON, Intermediate on Steamers and 1st Class on Canadian and American Railways.

Via Canadian Atlantic Port ..... 45.

Via New York ..... 45.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—L. W. BRADDOCK, General Traffic Agent, Corner Fodder Street and Fraya (opposite Blake Pier).

## INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION).

For	Steamship	On
SHANGHAI via NINGPO	"TUNGSHING"	SUNDAY, 30th Oct., Daylight.
SHANGHAI	"CHOYANG"	MONDAY, 31st Oct., Noon.
S'GAPOR, PENANG & CALCUTTA	"KUTSANG"	MONDAY, 31st Oct., 5 P.M.
MANILA	"YUENSANG"	FRIDAY, 4th Nov., 4 P.M.
TIENTSIN	"CHEONGSHING"	MONDAY, 7th Nov., 4 P.M.
SHANGHAI, KOBE & MOJI	"NAMSANG"	MONDAY, 21st Nov., Noon.

## RETURN TOURS TO JAPAN (Occurring 24 Days).

The steamers "Kutsumi," "Yamaguchi" and "Fushimi" leave about every 3 weeks for Shanghai and returning via Kobe (Inland Sea and Moji) to Hongkong. These vessels have all modern improvements and are fitted throughout with Electric Light & a fully qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light. Taking Cargo on through Bills of Lading to Yangtze River, Chafoo, Tientsin & Newchwang. Taking Cargo on through Bills of Lading to Kanton, Labad, Daire, Simpsora, Tawao, Urukao, Tselon and Labuan.

For Freight or Passage, apply to **JARDINE MATHESON & CO., LD.** Telephone No. 211, Hongkong, 28th October, 1910. General Managers.

## CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamers	To Sail
NEWCHWANG	"RUPEE"	29th Oct., Noon.
SHANGHAI	"LINAN"	29th Oct., Midnight.
MANILA	"TAMING"	1st Nov., 4 P.M.
SHANGHAI	"CHINEHUA"	3rd Nov., 4 P.M.
OHFOO & TIENTSIN	"KUROHOW"	10th Nov., 4 P.M.
MANILA, ZAMBOANGA & AUSTRALIAN PORTS	"TAIYUAN"	10th Nov., (approx.) 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports. DIRECT SAILING TO WEST RIVER, twice weekly.

S.S. "LINTAN" and S.S. "SANDU." AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms. A fully qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australia, New Zealand and Tasmania Ports. MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms and Dining Saloons.

SHANGHAI LINE. FAST SCHEDULE TWIN-SCREW STEAMERS (Anker, Chien, Linan, Chienkuei) with excellent passenger accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloons, leave Hongkong for Shanghai direct every Tuesday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports. N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailing. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night. These steamers land passengers in Shanghai, avoiding the inconvenience of transshipment at Woosung.

Fares—\$45 single, \$80 return.

For Freight or Passage, apply to **BUTTERFIELD & SWIRE, AGENTS.** Telephone No. 51, Hongkong, 28th October, 1910.

## HONGKONG—MANILA. CHINA AND MANILA STEAMSHIP COMPANY, LIMITED

Steamship	Tons	Speed	For	Sailing Date
MAITRO	4500	A. Fraser	MANILA	SATURDAY, 29th Oct., at Noon.

For Freight or Passage, apply to **SEEWAN, TOMES & CO., GENERAL MANAGERS.** Telephone No. 144, Hongkong, 28th October, 1910.

## Shipping—Steamers.

## OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration).

## TRANS-PACIFIC SERVICE.

Connecting at TACOMA with THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY, AND THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct trans-Pacific service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
VICTORIA, B.C. & TACOMA	"CHICAGO MARU"	6,182	WEDNESDAY, 2nd Nov., at Noon.
V. MOJI, KOBE AND YOKOHAMA	"TACOMA MARU"	6,178	WEDNESDAY, 30th Nov., at Noon.

The Co.'s newly built steamers have fair speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

## HONGKONG, SOUTH CHINA COAST PORTS &amp; FORMOSA SERVICE.

For	Steamers	Leaves
TAMSIU via SWATOW and AMOY	"DAIJIN MARU"	SUNDAY, 30th Oct., at 10 A.M.
SHANGHAI via SWATOW, AMOY and FOOSHOW	"CHOSHUN MARU"	THURSDAY, 3rd Nov., at 10 A.M.
ANPING via SWATOW and AMOY	"SOSHU MARU"	WEDNESDAY, 9th Nov., at 10 A.M.

CHEAPEST THROUGH PASSAGE TO NANKING, in connection with The Nishin Kisen Kaisha's steamers at Shanghai, for THE NANKING EXPOSITION.

## HONGKONG-NANKING, RETURN.

1st Class	2nd Class	3rd Class
\$78.00	\$55.00	\$37.00

1st and 2nd Class Passengers have the option of travelling by Rail between Shanghai and Nanking.

Fast speed. Superior passenger accommodation. Electric light throughout. First class cuisine. For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Buildings.

Hongkong, 28th October, 1910. S. HIROI, Manager.

## NIPPON YUSEN KAISHA (THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS.	STEAMERS.	SAILING DATES, 1910.
MARSEILLES, LONDON AND ANTWERP via SINGAPORE, PENANG, COLOMBO AND PORT S'ID	TANGO MARU, Capt. K. Sato, Tons 8000 KAMO MARU, Capt. F. L. Sommer, Tons 9000 AKI MARU, Capt. K. Honma, Tons 7000	WEDNESDAY, 9th Nov., at Daylight. WEDNESDAY, 23rd Nov., at Daylight. WEDNESDAY, 7th Nov., at Daylight.
VICTORIA, B.C. & SEATTLE	KAMAKURA MARU, Capt. J. Nagao, Tons 7000	SATURDAY, 3rd Dec. From KOBE.
VICTORIA, B.C. & SEATTLE via SHANGHAI, MOJI, KOBE, YOKKAICHI and YOKOHAMA	TAMBA MARU, Capt. K. Sato, Tons 7000 AWA MARU, Capt. S. Ishikawa, Tons 7000	TUESDAY, 8th Nov., at Noon. TUESDAY, 6th Dec., at Noon.
SYDNEY AND MELBOURNE via MANILA, THURSDAY ISLAND, TOWNSVILLE AND BRISBANE	KUMANO MARU, Capt. M. Winkler, Tons 6500 YAWATA MARU, Capt. T. Sekine, Tons 5000	FRIDAY, 25th Nov., Noon. THURSDAY, 22nd Dec., at Noon.
BOMBAY via SINGAPORE & COLOMBO	BOMBAY MARU, Capt. N. Terasaka, Tons 5000	MONDAY, 7th November.
SHANGHAI, MOJI & KOBE	TJISA MARU, Capt. Y. Nomura, Tons 6000	WEDNESDAY, 9th November, P.M.
NAGASAKI, KOBE and YOKOHAMA	YAWATA MARU, Capt. T. Sekine, Tons 5000	TUESDAY, 23rd Nov., at Noon.
KOBE and YOKOHAMA	MISHIMA MARU, Capt. A. E. Morris, Tons 9000	THURSDAY, 10th Nov., at 5 P.M.
YOKOHAMA	KAWACHI MARU, Capt. H. Peterson, Tons 7000	SUNDAY, 23rd October.

Fitted with new system of wireless telegraphy. 1 Cargo only. 2 Carries deck passengers.

1 Calling at Saigon.

## PASSENGER SEASON 1911. SAILINGS AND PASSAGE RATES FROM HONGKONG.

To Marseilles and London via Suez Canal.

Steamers	Tons	Leave Hongkong	RATES OF PASSAGE.
MIVANAKI MARU	9,000	15th Feb.	To London, per New Steamer, 1st class Single—Y50
KITANO	9,000	1st March	Return—85
IWO	7,000	15th "	" 2nd class Single—50
HIRANO	9,000	20th "	Return—50
TAMGO	8,000	12th April	" Old Sir 1st class Single—50
KAMO	9,000	26th "	Return—75
AKI	7,000	10th May	" 2nd class Single—50
MISHIMA	9,000	24th "	Return—45

To Victoria, B.C. and Seattle, Wash. U.S.A.

Steamers	Tons	Leave Hongkong	RATES OF PASSAGE.
AWA MARU	7,000	28th Feb.	To Pacific Coast Common Ports, 1st class Single—Y50
INABA	7,000	28th March	Return—50
TAMBA	7,000	25th April	To London via New York, 1st class Single—Y50
AWA	7,000	25th May	Return—50

With option of rail between calling ports in Japan.

Connecting with the GREAT NORTHERN and NORTHERN PACIFIC RAILWAYS and Atlantic Steamers. Between Shanghai and Yokohama, 1st and 2nd class through passengers have the option of travelling by Rail.

From Hongkong direct to Nagasaki 4 days, to Kobe 5 days and to Yokohama 6 days. For further information as to Freight, Passages, Sailings, etc., apply to **Y. KUBOYAMA**, General Manager, 1, Queen's Buildings, Hongkong.

## Shipping—Steamers.

## THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.



STEAM FOR STRAITS, OCEAN, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERSIAN GULF, CONTINENTAL, AMERICAN and SOUTH AFRICAN PORTS.)

Captain H. Powell, carrying H.M. Majesty's Mail, will be despatched from this for BOMBAY, &c., TO-MORROW, the 29th October, 1910, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. "Malwa," 10,881 tons, from Colombo. Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London, other Cargo for London, &c., will be conveyed via Bombay by the S.S. "Malwa," 10,881 tons, on 10th December, 1910.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required. For further Particulars, apply to **W. A. HEWETT**, Superintendent.

Hongkong, 28th October, 1910.

## REGULAR STEAMSHIP SERVICE TO NEW YORK.

VIA PORTS AND SUZ CANAL (With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.

FOR NEW YORK ONLY: S.S. "LOTHIAN" (To sail hence on or about 29th Oct.)

For Freight and further information, apply to **DODWELL & Co., LIMITED**, Agents.

Hongkong, 13th October, 1910.

## FOR SINGAPORE AND CALCUTTA.

Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship "LIGHTNING," Captain E. P. Smith, will be despatched for the above ports on TUESDAY, the 1st Nov., at 3 P.M.

For Freight or Passage, apply to **DAVID SASSOON & Co., LIMITED**, Agents.

Hongkong, 26th October, 1910.

## "SHIRE" LINE OF STEAMERS, LIMITED.

FOR MARSEILLES, LONDON, AND ANTWERP.

THE Steamship "FLINTSHIRE," Captain G. C. Cundy, R.N.A., will be despatched as above about 7th November.

For Freight or Passage, apply to **JARDINE, MATHESON & Co., LTD.**, Agents.

Hongkong, 29th October, 1910.

## "INVER" LINE OF STEAMSHIPS, LIMITED.

FOR BOSTON AND NEW YORK. (With Liberty to Call at the MALABAR COAST).

THE Steamship "INVERESK," Captain A. J. Smith, will be despatched as above on or about 8th November.

For Freight or Passage, apply to **JARDINE, MATHESON & Co., LTD.**, Agents.

Hongkong, 24th October, 1910.

## THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, Central and South America.

PROPOSED SAILINGS FROM HONGKONG: FOR SHANGHAI, MOJI, KOBE AND YOKOHAMA.

Steamer	Tons	Captain	Departure
Apurimac	4,500	T. Boyd	20th Nov.
Red Bull	4,500	H. T. Dowell	15th Dec.
Sumatra	4,500	P. S. Dowell	17th Jan.
Kamoharui	4,500	G. T. McGill	19th Feb.

Calling at Amoy and Kaitung if suitable inducement offered. These steamers are especially fitted for the carriage of Atlantic Steamers' passengers.

For Freight or Passage, apply to **JARDINE, MATHESON & Co., LTD.**, Agents, 1, Queen's Buildings, Hongkong.

## Shipping—Steamer.

## EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE. (Calling at Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &amp;c.)

THE Steamship "EMPIRE," Captain Helms, will be despatched as above on SATURDAY, the 1st November, at Noon.

This well-known Steamer is especially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage. The Steamer is installed throughout with the Electric Light.

A Stewardess and a fully qualified Surgeon are carried. N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in state-rooms.

For Freight or Passage, apply to **GIBB, LIVINGSTON & Co., Agents.** Hongkong, 26th October, 1910.

## Consignees.

S.S. "TONKIN."

COMPAGNIE DES MESSEGERIES MARITIMES.

## NOTICE.

CONSIGNEES of Cargo from London ex S.S. "Dardanelles," from Havre ex S.S. "Normandie" and from Bordeaux ex S.S. "P. de Rochefort," in connection with above Steamer are hereby informed that their Goods, with the exception of Tea and Valuables, are being landed and stored at their risk in the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, at Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before Noon, TO-DAY, requesting it to be loaded here.

Bills of Lading will be countersigned by the Undersigned, Goods remaining unclaimed after 31st day of October, at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 1st November, or they will not be recognized.

All damaged packages will be examined on the 31st October, at 5 P.M.

No Fire Insurance has been effected. **P. THOMAS**, Agent.

Hongkong, 21st October, 1910.

## AMERICAN AND MANCHURIAN LINE.

## NOTICE TO CONSIGNEES.

FROM NEW YORK.

THE Steamship "KANSAS," Captain Linklater, having arrived from the above Port, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon, and stored at Consignees' risk and expense.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on MONDAY, 1st Nov., at 3 P.M.

All Claims must be presented within fifteen days of the steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 31st inst. will be subject to rent.

No Fire Insurance has been effected. Bills of Lading will be countersigned by **SHEWAN, TOMES & Co., Agents.**

Hongkong, 21st October, 1910.

## "BEN" LINE OF STEAMERS.

## NOTICE TO CONSIGNEES.

S.S. "BENAVON," FROM ANTWERP, MIDDLESBRO, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 23rd inst. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 9th prox., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 23rd prox., at 11 A.M.

No Fire Insurance has been effected. Bills of Lading will be countersigned by **GIBB, LIVINGSTON & Co., Agents.**

Hongkong, 26th October, 1910.

## FROM EUROPE.

THE H. A. L. Steamship "SUEVIA," Captain Kotze, having arrived, Consignees of Cargo are hereby informed that their goods are being landed and placed at their risk in the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence delivery may be obtained.

Bills of Lading countersigned by the Undersigned. Optional Cargo will be carried on unless notice to the contrary be given TO-DAY, at 5 P.M.

All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 21st inst. will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 21st inst., at 3 P.M.

No Fire Insurance will be effected by any party. Bills of Lading will be countersigned by **GIBB, LIVINGSTON & Co., Agents.**

Hongkong, 26th October, 1910.







## SHARE QUOTATIONS

Supplied by Messrs. H. S. KADOORIE &amp; Co. Corrected to noon, 1st alteration given under "Commercial Intelligence," page 5

STOCKS	NO. OF SHARES	VALUE	PAID UP	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT	LAST DIVIDEND	STOCKS	CLOSING QUOTATIONS
<b>BANKS.</b>								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	{ \$1,500,000 \$1,000,000 \$500,000 }	\$2,039.50	{ 2s for 1st half year ending 30.6.10 @ ex 2/3d = \$2.45 }	1 X	{ \$800 sellers \$6010 }
National Bank of China, Limited	99,925	£7	£6	{ £4,000 £3,000 £1,000 }	\$3,055	2s (London 1/6) for 1909	—	\$81 buyers
<b>MARINE INSURANCES.</b>								
Canton Insurance Office, Limited	10,000	\$250	\$250	{ \$1,500,000 \$1,000,000 \$500,000 }	none	15s for 1909	1 X	\$175 ex div.
North China Insurance Company, Limited	10,000	£15	£5	{ £1,500,000 £1,000,000 £500,000 }	Tls. 205.10	Final div. of 7 1/2 % for 1909 making 15 % in all	1 X	Tls. 115 1/2
Union Insurance Society of Canton, Limited	12,400	\$150	\$100	{ \$1,500,000 \$1,000,000 \$500,000 }	\$287.84	{ Final of 50c per share, making in all \$50 per share for 1908 and an interim divid. and of 50c per share for 1909 }	1 X	{ \$40 sellers \$40 }
Yangtze Insurance Association, Limited	12,000	\$100	\$60	{ \$1,000,000 \$500,000 \$500,000 }	\$7.70	{ 50c for year ending 31.12.08 and interim of 50c on account of 1909 }	1 X	\$395 sellers
<b>FIRE INSURANCES.</b>								
China Fire Insurance Company, Limited	10,000	\$100	\$20	{ \$1,000,000 \$500,000 \$500,000 }	\$438.40	50c and bonus 2s for 1908	7 X	\$115 buyers
Hongkong Fire Insurance Company, Limited	5,000	\$250	\$50	{ \$1,000,000 \$500,000 \$500,000 }	\$438.40	50c for 1908	1 X	\$250 sales
<b>SHIPPING.</b>								
China and Manila Steamship Company, Limited	10,000	\$25	\$25	{ \$57,748 \$50,000 \$7,748 }	Dr. \$3.77	5 1/2 % for 1909	—	\$60 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$1,000,000 \$500,000 \$500,000 }	Nil	5 1/2 % for year ending 30.6.1908	—	\$51 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd.	50,000	\$15	\$15	{ \$57,748 \$50,000 \$7,748 }	\$26.76	Dividend of 1 1/2 % for 30.6.10	1 X	\$314 sales
Indo-China Steam Navigation Co., Ltd. (Preferred)	50,000	£5	£5	{ £1,181,100 £1,000,000 £181,100 }	£7.537.21	{ 6 1/2 % for 1909 on Preference shares only @ ex 1/10 11/16 = 5.154 = 5.154 (comp. 14) making Final div. of 2 1/2 % per share (comp. 14) making in all 4 1/2 % per share for 1909 and an int. div. of 1 1/2 % per share on acc. for 1908 }	1 X	\$58
"Shell" Transport and Trading Company, Limited	1,000,000	£1	£1	{ £7,500,000 £1,000,000 £6,500,000 }	£102.994	{ A dividend of 7 1/2 % for yr. ending 30.4. 1910 A bonus of 1 1/2 % }	1 X	\$210
"Star" Ferry Company, Limited	10,000	\$10	\$5	{ \$1,000,000 \$500,000 \$500,000 }	\$1.159		1 X	\$10 buyers
<b>REFINERIES.</b>								
China Sugar Refining Company, Limited	10,000	\$100	\$100	{ \$1,000,000 \$500,000 \$500,000 }	Dr. \$1.090	5 1/2 % for half year ending 30.6. 1910	6 X	\$145 sellers
Luton Sugar Refining Company, Limited	7,000	\$100	\$100	{ \$1,000,000 \$500,000 \$500,000 }	Dr. \$1.155	5 1/2 % for 1897	—	\$18 buyers
<b>MINING.</b>								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ £1,000,000 £1,000,000 £1,000,000 }	£1.435	Interim of 1/6 for 1910 (coupon No. 14)	9 X	Tls. 15 1/2
Headwaters Mining Company	50,000	Pa. 10	Pa. 10	{ \$1,000,000 \$500,000 \$500,000 }	none	First year	—	Pa. 10
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	{ £1,000,000 \$500,000 \$500,000 }	£4.178	5 1/2 % per share 1910 dividend	1 X	\$60 sellers
Oriental Consolidated Mining Co., Ltd.	500,000	G \$10	G \$10	{ \$1,000,000 \$500,000 \$500,000 }	none	Final of Gold 50.65 for 1909 in all G \$1.15	1 X	\$9 sellers
Peacock, Wharfedale & Co., Limited	18,000	\$25	\$25	{ \$1,000,000 \$500,000 \$500,000 }	Dr. \$8.460	5 1/2 % for year ending 31.12.08	—	\$9 buyers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	50,000	\$150	\$50	{ \$1,000,000 \$500,000 \$500,000 }	\$264.84	5 1/2 % for 1909	4 1/2 X	\$55 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	{ \$1,000,000 \$500,000 \$500,000 }	\$238.76	5 1/2 % for half year ended 30.6. 1909	—	\$48 buyers
Shanghai Dock and Engineering Co., Ltd.	Tls. 55,700	Tls. 100	Tls. 100	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 4.361	Final of Tls. 3 1/2 making Tls. 6 in all for year 1909	8 X	Tls. 72 1/2 sellers
Shanghai and Hongkong Wharf Company, Limited	16,000	Tls. 100	Tls. 100	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 9.228	Interim of Tls. 3 for 1910	7 X	Tls. 100
<b>LANDS, HOTELS &amp; BUILDINGS.</b>								
Anglo-French Land Investment Co., Ltd.	15,000	Tls. 100	Tls. 100	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 4.314	Tls. 6 for year ending 29.2.11	1 X	Tls. 97 sellers
Central Stores, Limited	10,123	\$15	\$15	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	5 1/2 % for 1909	8 X	\$114 sellers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	5 1/2 % for 1909	8 X	\$114 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	5 1/2 % for 1909	8 X	\$114 sellers
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	5 1/2 % for 1909	8 X	\$114 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	5 1/2 % for 1909	8 X	\$114 sellers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 61.969	Interim of Tls. 3 for 1910	6 1/2 X	Tls. 11 1/2 buyers
West Point Building Company, Limited	12,500	\$50	\$50	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	Interim of \$1.80 for 1910	3 1/2 X	\$39
<b>COTTON MILLS.</b>								
Kwo Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 50	Tls. 50	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 20.99	Tls. 11 for year ending 31.12.09	1 X	Tls. 95
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	15,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$4.511	50 cents for year ending 31.7.08	1 X	\$53 buyers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 27.538	Tls. 7 1/2 for year ending 30.9.09	10 X	Tls. 51
Lao-koo-mow Cotton Spinning and Weaving Co., Ltd.	5,000	Tls. 100	Tls. 100	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 4.810	Tls. 6 for 1909	10 X	Tls. 50 sellers
Say Chee Cotton Spinning Company, Limited	2,000	Tls. 100	Tls. 100	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 21.178	Tls. 3 for 1909	17 X	Tls. 150 sales
<b>MISCELLANEOUS.</b>								
Bell's Asbestos Eastern Agency, Limited	5,504	12/6	12/6	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	15 % per share for 1909	—	\$18 sellers
China-Borneo Company, Limited	50,000	\$15	\$15	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	50 cents for 1909	6 1/2 X	\$9
China Light and Power Company, Limited	50,000	\$5	\$5	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	50 cents for year ended 28.2.08	10 X	\$1.20 sellers
China Light and Power Co., Special shares	50,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	50 cents for 1909	10 X	\$3 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	\$1.20 for year ending 31.7.09	7 X	\$1 1/2 sales
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	Interim of 15 cents per share for 1910	10 X	\$4 sellers
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	24 per cent. viz. \$1.40 for 1909	12 X	\$18 sellers
H. Price & Company, Limited	12,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	A dividend of \$1.20 per share and a bonus of 10 cents per share for year end. 31.12.09	6 X	\$20 sellers
Hongkong Electric Company, Limited	60,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	Interim of \$1 per share for 1910	6 X	\$195 sellers
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	Interim of \$1 per share for 1910	6 X	\$20 sellers
Hongkong Roving Manufacturing Company, Ltd.	60,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	Interim of \$1 per share for 1910	6 X	\$195 sellers
Maatschappij tot Exploitatie van Landbouwen planten in Langkat, Limited	35,000	Gt. 100	Gt. 100	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 21.688	3rd interim dividend of Tls. 15 making in all Tls. 37 1/2 for 1910	1 X	Tls. 950
Peak Tramways Company, Limited	25,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	80 cents on fully paid shares and 8 cents on 31 paid shares for year ending 30.4.10	1 X	\$21 sellers
Peak Tramways Company (new)	50,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	None	—	\$18
Philippine Company, Limited	75,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	None	—	\$18
Shanghai-Siam Tobacco Company, Limited	10,000	Tls. 30	Tls. 30	{ Tls. 1,000,000 Tls. 500,000 Tls. 500,000 }	Tls. 2.182	No dividend this year	1 X	Tls. 12 1/2
Societe des Papiers et Papeteries du Tonkin	13,200	Benefit shares	Benefit shares	{ \$1,000,000 \$500,000 \$500,000 }	none	First year	—	\$30 sellers
South China Morning Post, Limited	6,000	\$25	\$25	{ \$1,000,000 \$500,000 \$500,000 }	Dr. \$31.000	None	—	\$30 Hongkong Company
Steam Laundry Company, Limited	10,000	\$25	\$25	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	10 % for year ending 31st May 1910	8 X	\$35 sellers
Union Waterboat Company, Limited	10,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	60 cents for year ending 31.12.08	1 X	\$35 sellers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	15 % per ordinary share for year ended 31.12.09	1 X	\$35 sellers
Watkins Limited	10,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	85 cents for 1909	1 X	\$4 sales
Watson (L.S.) & Co., Limited	20,000	\$10	\$10	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	15 % for 1909	—	\$4 sales
William Powell, Limited	15,000	\$7	\$7	{ \$1,000,000 \$500,000 \$500,000 }	\$24.641	None	—	\$4 buyers

## Hotel

## SKATING! SKATING! SKATING!

AT THE

## BELLE VIEW HOTEL.

SHAUKIWAN ROAD.

Telephone No. 907.

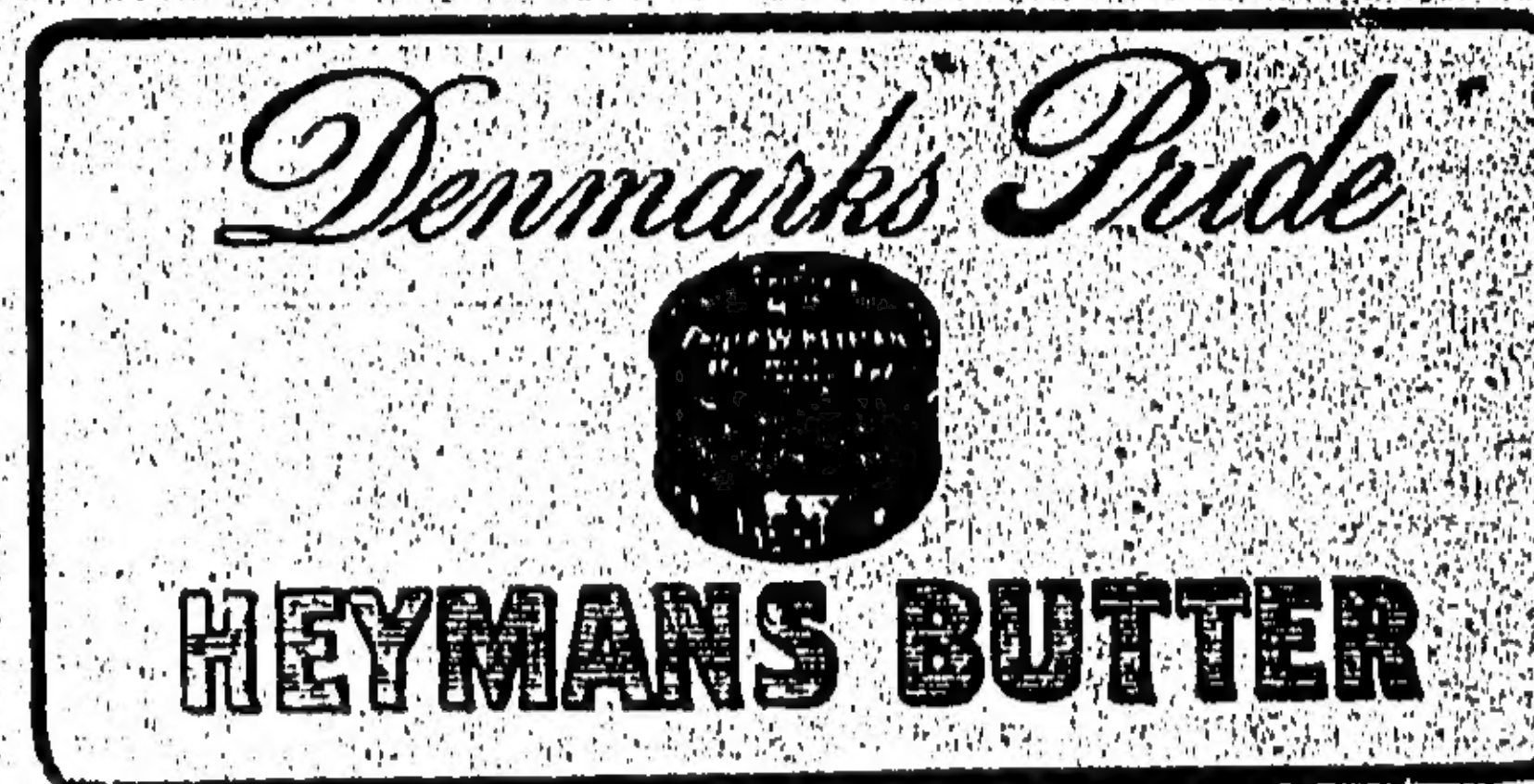
Sessions 10 a.m. to 11 p.m.

Hours from 10 a.m. to 12 Noon and 2 p.m. to 4 p.m. are reserved for Ladies and Children only.

W. GALLAGHER,  
Manager.

Hongkong, 17th October, 1910.

## Intimations



SIEMSEN &amp; CO., Sole Agents.

49

## PEAK TRAMWAYS COMPANY LIMITED.

## TIME TABLE

## WEEK DAYS.

7.00 a.m.	Every 10 minutes
7.30 a.m. to 10.00 a.m.	Every 15 minutes
10.00 a.m. to 11.00 a.m.	Every 15 minutes
11.00 a.m. to 12.15 p.m.	Every 15 minutes
12.15 p.m. to 1.15 p.m.	Every 15 minutes
1.15 p.m. to 2.15 p.m.	Every 15 minutes
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3.15 p.m. to 4.00 p.m.	Every 15 minutes
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7.00 p.m. to 8.00 p.m.	Every 15 minutes
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10.00 a.m. to 11.00 a.m.	Every 15 minutes
11.00 a.m. to 12.00 a.m.	Every 15 minutes
12.00 a.m. to 1.00 a.m.	Every 15 minutes</



# The Hongkong Telegraph.

## MAIL SUPPLEMENT.

(ESTABLISHED 1861.)

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FRIDAY, OCTOBER 28, 1910.

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SIX PAGES ANNUM  
SINGLES COPY 25 CENTS

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Single Copies, Daily, ten cents. Weekly, twenty-five cents (for each copy).

### BIRTHS.

On October 15, 1910, at Shanghai, to Mr. and Mrs. Kenneth Watson, a daughter.  
On 23rd October, at 1:30 a.m. the wife of Mr. N. BLUMENFELD, Manager of Astor Hotel, of a daughter.  
On October 15, 1910, at Amoy, the wife of S. J. Deeks, of a son.  
On October 20, 1910, at Shanghai, to the wife of D. Sullivan, a son (Frank Turner).  
On October 24, 1910, at Shanghai, to Mr. and Mrs. Karl Teichmann, a daughter.

### MARRIAGES.

On October 17, 1910, at Shanghai, Archibald McDermid to Adele Langbein.  
On October 20th, 1910, at Shanghai, F. M. Da Cruz to Sallina Stein.  
On October 21, 1910, at Shanghai, William Robert Leitch to Edith O. May.  
On October 21, 1910, at Shanghai, Frank D. Allen to Edith O. May.  
On October 21, 1910, at Shanghai, Frank D. Allen to Edith O. May.  
On October 21, 1910, at Shanghai, Frank D. Allen to Edith O. May.

### DEATHS.

Sept. 25, at Hampstead, James Glegg, late of Hongkong, aged 70.  
On October 24, 1910, at Shanghai, Mr. Carter, wife of I. H. Carter, Chief Officer S.S. "Melan", aged 40 years.

### The Hongkong Telegraph.

MAIL SUPPLEMENT.  
ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, FRIDAY, OCTOBER 28, 1910.

### REPUBLICS AND REPUBLICANS.

(22nd October.)

Critics, we were on the point of saying, are of two kinds. This would not have been correct, for there are, of course, many different kinds of critic. But we shall now confine our attention to two subdivisions of one kind, the hostile kind. The first sort of hostile critic of whom we are now thinking is one to be respected, the other we shall leave to our readers to think about when we have dismissed him from our thoughts, and we hope, from our columns. The respectable critic, whom we have in mind, is an honest man, who loves fair play and is above all things moderate. He hates "tall talk," and when anybody gets excited about anything that does not empty his purse or disorder his digestion, and expresses that excitement in vigorous language, he always growls "don't talk like a penny book with the cover off." He is usually British, that is English or Welsh, Scotch or Irish. We love him best when he is English; he worries us most when he is Scottish; when he is Irish we always change the subject; and when he is a Welshman we feel a strong desire to knock his head against a wall. This last, of course, in order to match our critic's head. A man usually of robust bodily habit, he is inclined to imagine that his mind is robust, when in truth it is getting fat—quite fat and stodgey. He is beefy, typified beef. If we tell him this he gets angry, and quite erroneously imagines we are insulting him. Insult is far from our intention; we wish there were more beef of his kind and of every good kind in the world. To him we would say this: "Do not be too sure that your mind digests ideas as readily as your stomach does its duty by your food, and when another man, or a party, or a section of the Press is defending a cause or attacking an enemy, before you growl at him for 'tall talk,' make sure that you understand the meaning of the words he is using." We welcome criticism, for it affords us an opportunity of getting through the fat, and thrusting our point home. When, for instance, we are accused of being "anti-republican" and "pro-monarchist," and of being too fiercely both, merely because during the saddest events of the past two weeks we have dared to apply plain words to plain facts, we try to be as patient as we may, esteem it our duty to direct our friend's or our enemy's attention towards, and to require from him a grave consideration of the meaning of the words he is using. Republicanism means in the United States something so different from what it means in Spain that it would require a long and carefully written treatise to define and explain the wide divergence in sense of the use of that word by men in Washington and of its use by sympathizers with the late Señor Ferrer in Barcelona. An Englishman may find it hard to understand, indeed he may be incredulous when he is told it, but nevertheless it is true that the words Republican and Republicanism express different and even opposite ideas in Switzerland and Portugal, France and the United States, or Brazil. It is curious that the name of Brazil and of the President elect of that republic should have been used in connection with the recent shocking murders and usurpation in Lisbon, Marshal Hermes da Fonseca will be the seventh President of Brazil. He is a soldier and a scholar, of a family illustrious even among the many renowned noble Portuguese families, and has devoted his life to the extinction of revolutionary and communistic ideas among the people of Brazil. He is a man of proved courage. We have often expressed our love for and admiration of France (we quite understand the longing some English Kings of old had to be rulers of that beautiful land) that our French friends will not be angry with us for reproaching them with a want of understanding of the word liberty. Nothing can be more gloomy and repulsive to many people than endless hymn singing without instrumental accompaniment, and long sermons on abstract theological questions. Our neighbours the French really went too far in showing their disapproval of the ascetic life when they expelled the Carthusians from the Grande Chartreuse. They only succeeded in depriving their country of the direct and indirect profits derived from the manufacture of an excellent and comforting liqueur, and in getting themselves laughed at for being silly. Love of liberty does not mean a keen enjoyment of the power to make things disagreeable or impossible for people we differ from, but on the contrary it means an almost fanatical insistence on the protection of all the rights, natural and civil, of those whose opinions we dislike and reject. We have always fought on the side of freedom in this, its true sense. A republic does not mean the ideal government, the summit of human perfection in laws and customs. It may mean exactly what the user of the word thinks it means, or it may mean a vague and very impractical ideal. Government of the people by the people sounds alluring, and it cannot be said that it has never had

fair trial. Democracy may convey to one mind the idea of high political sagacity and ability among all the people of a highly civilized nation, to another it may only mean licence to cut off the heads of those who wash themselves and speak grammatically, and to expel all ministers of religion. French revolutionaries, who seem to have been utterly devoid of all sense of humour, went for a time quite crazy about "the ancient Republic of Rome," and purported to remodel themselves and their conduct after the fashion of the stern patriots of the type of Cato. They went about calling themselves Brutus or Cicerio or Cassius at the time when the most unscrupulous Caesar that Europe ever knew was about to set his foot on their neck. People who endeavour to argue that because there were Republics in Greece and a Republic in Rome, for many centuries, there should therefore be successful republics in every great civilized State, ought to be sent to school and then made to attend the meetings of a good debating society until they really begin to understand the complexity of the subject. How many people realize that those ancient republics were in reality a form of government so horrible and inhuman that the coldest hearted of historians cannot refrain from constantly expressing their horror and disgust at it? We need only mention slavery to indicate what a world it was that some admirers of the words "Republic of Rome" are referring to. Brutus did not relieve the world of a tyrant more arbitrary than himself when he slew Caesar, for Brutus was a slaveowner. In those days the greater number of men were slaves, in a state of misery so awful that the worst horrors of our slums cannot be compared with it. Citizenship and its rights were the privilege of comparatively few. Modern democracy is on its trial. It has not yet been proved beyond doubt a success in any first-class State with a vast population. The United States only began to be in truth free, free for all men, after the unhappy calamities and fratricidal struggle which ended in 1864, or rather began then to end. And these fifty years are too short a period in the history of mankind for us to be able to come to any practical conclusion derived from the study of the United States. There is nothing that we can see inherently wrong with the idea of a democratic State. We British are attached to our Monarchy partly because we are democratic in many ways. This is not a paradox; it is a fact. And we, if we were Swiss or American or Peruvian citizens, finding ourselves in a lawfully constituted State, should most certainly be contented and orderly republicans. Referring to Peruvians, nothing can be more gratifying than the condition of that country since its citizens began to realize that rebellion is the worst possible way of redressing grievances and establishing reforms. The condition—financial, social, and moral—of Peru thirty years ago was as bad as that of Portugal today. Even fifteen years ago it was very bad. Now Peru is not only paying her way, but she is on the high road to great prosperity. This change for the better has only come about through order and obedience to a lawful government. "For rebellion is a law of witchcraft," it brings ruin with it. We trust that we now have made it plain to our honest democratic friends that we are not anti-republican in the sense of detesting that form of government under any and all circumstances. What we do detest, and what we do hold up to the execration of all right-minded people is not a form of government at all. On that we have hardly touched. We point out, as it is our duty to point out, that the so-called Republic which has been established in Portugal is an exchange of one kind of sorry fellows for another, and that it amounts to this—the Portuguese must submit to being robbed with violence instead of having their public funds comfortably appropriated by comfortable servants. Not of the public, but of their own interests. That the exchange involved the banishment of the Sovereign and his family, as well as an attack on religion is so bitter an aggravation of the violent deeds which have been done recently in Lisbon that we cannot understand how any loyal and good man can associate himself with it. No argument of ours can avail to convert any critic of our attitude, or our words who far from being honest, though "liberal," is at heart an enemy of that established social order which prevails in all civilized, free countries. We do not call a country free which persecutes people for their religion; and in whose army an officer cannot get promotion if he goes with his family, or for the matter of that without it, to church on Sunday. We do not call Roumania free, for in that country the Jews are cruelly ill-used. They are the soberest and most hard working people in the land, and when they have made a little money by their thrift and industry their barbarous neighbours plunder them. England herself was not free when she was a republic and called herself a Commonwealth. We judge, by deeds, not names, and in using the latter we apply them to the deeds they fit.

### THE DEATH OF A KING.

(24th October.)

When we say that we deeply regret to have to record the death, yesterday, of His Majesty King Chulalongkorn of Siam, we are not merely using the language of polite journalistic phraseology. Not at great either in personal genius or in the power and wealth of his dominions, as the illustrious Sovereign who adorned the Throne of the Empire of the Rising Sun, the late King of Siam, was nevertheless one of those great rulers who have succeeded in maintaining the independence of an Asiatic people against European aggression. He has left his country far more

prosperous, far more secure and to be respected than when he inherited its precarious throne. France and Britain have contended for power in the domain of "the lord of the White Elephant." The possessions of France in Annam and Cambodia though only now beginning to be developed, showed from the very beginning such promise of future wealth that the French were, only a few years ago, tempted by the prospect of future wealth as to be very nearly ready to go to war with us over the question of the proprietorship of the debatable provinces of Siam. His late Majesty behaved with great firmness and dignity. Although the treaty signed at Bangkok on the 3rd of October, 1893, gave to France the territories on the left bank of the Mekong and in addition the land to a distance of about 15 miles on the right bank the French have gained very little by it. The late King seems to have acquired a great enthusiasm for Lord Rosebery, and when he wanted men who could do things, he soon got the habit of asking for Englishmen known to Lord Rosebery. That doberman is not a bad judge of efficiency, and Mr. Hill, the late Inspector-General of the Forest Department in Siam, lent by the Government of India to King Chulalongkorn, and many other Britishers, could testify that the King of Siam and the able and charming orator expelled from the Liberal Party by the late Mr. Labouchere knew how to choose the right men when a job of work had to be done. The late King rightly gave up useless territory in order to gain a real diplomatic advantage. How many people know just how many independent states there are in Asia? We mean truly independent. Persia is under tutelage; she is as ill as that divorced husband of hers, the sick man of Turkey. Afghanistan harks to Britain's word; all Northern Asia howls to Russia's whip. But Siam shares with China and Japan the honour of still remaining free and self-governing among all the vassal or subject nations of this continental nursery of all civilization. The late King ought to be remembered for having saved his country from the fate which overtook Cambodia at the hands of France and Burma at the bayonet points of the British. All honour to him, and peace be with his ashes!

### SIR FREDERICK LUGARD.

Sir Frederick Lugard is returning on the 3rd of November, and not, as was announced a short while ago, on one of the last days of this month. "His most mean that he is engaged in Peking in such serious work that he is forced to delay his return to this hot climate; perfect of all Utopias. Poor Sir Frederick! It is impossible, of course, but it would be very interesting to know what what feelings of trepidation he is approaching his unofficial and official members of Council whose iron will was too much for a king in Uganda, whose straightforward honesty and singleness of purpose impressed and gained the respect of at least one Bishop and of several variously denominated missionaries, and whose cool nerve was interested but in no way disturbed by the prospect of meeting or being approached by one Masai warrior whose one ambition was to kill an English "chief." All Hongkong will welcome His Excellency, and we heartily wish that it may give him as much pleasure to receive our loyal and sincere congratulations on his return as it will give us to see him again serving the interests of Our Lord the King and his people in this Colony.

### THE OPIUM TRAFFIC.

The latest returns of trade reports issued by the Imperial Maritime Customs throw an illuminating light upon the opium question. It is an accepted fact that the opium traffic is pernicious, and Home papers are not slow to accord patibulous visions in this respect on the far Eastern press. As a matter of fact, one leading London journal, which ought to know better, had the temerity to declare that the newspapers in the Far East as a whole were wedded to complicity in the opium trade and dared not lift their finger against the fiat of the Chinese Government. Again and again we have pointed out the perniciousness attendant upon the opium habit, and the sole view which has been taken up is that the habit should be suppressed legitimately whilst the abuse of the drug should be stopped. That is to say, that when China chooses to cease growing poppies in the same quantity as is presently being grown in Szechuan, for instance, there shall be ostensible evidence to cover the fact that there is no further need for Patna or Benares opium to fill the market. In this connection, it is curious to note in the Chinese Customs return the following passage:—"The total quantity of foreign opium imported both from foreign countries and Chinese ports amounted to 24,313 piculs, valued at 18,187,171 taels, against 24,250 piculs, valued at 17,284,494 taels in 1908—an increase of only 63 piculs and 580 piculs respectively. As regards re-exports to foreign countries and Hongkong, there is an excess of 27 piculs, and to Chinese ports, a decrease of 1,084 piculs. The foreign opium trade has been characterised by speculation on the part of native dealers, who, on the strength of the prospective enforced diminution of the cultivation of opium poppy and importation of the foreign drug have laid in large stocks. The measures initiated in 1908 by the Municipal Council in the International Settlement at Shanghai and by the Municipalities of the French Concession, for the gradual closing of all opium dens have been carried

to their final stage, and no public opium-smoking establishments are now permitted in the foreign settlements. An International Opium Commission, convened at the instance of the United States Government, held its first meeting on the 1st February in the building of the Palace Hotel, where, after 14 sessions, the proceedings terminated on the 26th of the same month. The object of the Commission—not "Conference," as so well explained by the Right Reverend Bishop Brent, D.L., in his speech delivered on the day of his election as president—has been to discuss (a) the extent of the opium evil and (b) the best means for controlling it. Delegations were sent from the following 13 countries: Austria-Hungary, China, France, Germany, Great Britain, Italy, Japan, the Netherlands, Persia, Portugal, Russia, Siam, and the United States. The accompanying notes, extracted from a document addressed by Sir C. Clementi Smith to Sir Edward Grey, give a sort of résumé of the Commission's proceedings and resolutions. "After the Commission had settled the rules and orders under which the business was to be conducted, each delegation presented a report on the cultivation of poppy, the production of opium and its preparation for use, the extent to which it was used, and the control exercised by Government over its manufacture and sale. These reports were read, with explanatory comments, by the chief of each delegation and discussion thereon was invited. At the suggestion of the senior French delegate, an informal conference was held between the British and United States delegates, with a view to the preparation of such resolutions as would meet with the general approval of the Commission as a whole. This conference was held with satisfactory results. The Commission ultimately adopted all the resolutions on which we (the British and United States delegates) were agreed, together with the two other resolutions which at the last moment were brought forward by China on the subject of the closing of the opium divans in the concessions and settlements in China and the prohibition of the sale in the same places of anti-opium remedies containing opium or its derivatives. The resolutions thus passed, after recognising the sincerity of the Government of China in its endeavours to suppress the production and consumption of opium in China, dealt with the following subjects: (a) the gradual suppression of opium smoking; (b) the methods for preventing the abuse of the use of opium, which each country is invited to re-examine; (c) the duty of adopting reasonable measures to prevent smuggling of opium; (d) the grave importance of controlling the manufacture, sale, and distribution of morphia; (e) the advisability of investigating, from a scientific point of view, all opium remedies, and the proper effects of opium and its products; and (f) the application of the pharmacy laws to the subjects of each Government in the Consular districts, and settlement in China." To anyone who carefully regards the cult of the poppy in China, it is rather difficult to find in his understanding that opium-smoking will never cease in this country, any more than cigarette-smoking will discontinue in Europe. We hold sincere desires that China will succeed in her endeavours to get quit of the national evil, but at the same time she has got to prove herself absolutely straightforward instead of occupying the fence on which she has been sitting for so long.

### THE MAILED FIST.

(25th October.)

"Such a lot of talk, and nothing really accomplished!" exclaimed one who has become worn out with the subject of Protection in Germany and Free Trade in Britain, and the various excursions made by British workmen and others, especially the others, with the object of discovering a few facts to fit their pet theories. One gets bewildered at the contradictions in the reports given by these visitors to the lands whence the Angles and Saxons and Jutes first came to overthrow one civilization and lay the foundations of another. Some say that our Teutonic cousins have more to eat and buy it more cheaply than we. Some say that the price they pay is too high. We happen to be able to speak on this subject with authority, defying criticism. We affirm that the Germans get good food and plenty of it, and that the price they pay is returned to them, nearly all of it, in the earning. For "man does not live by bread alone," nor does he pay for it in one way only. In the earning of the money wherewith the Germans pay for their daily bread, they gain more than bread and more than money. There are no more splendidly disciplined people on earth than the Germans. From his childhood up a German is a trained and drilled man. Whatever his religion may be he is taught that courage is his first duty after filial piety—courage to bear pain, courage to tell the truth, courage to take his part in working, suffering, and if need be dying for the good of the whole community. It is this common endeavour, this ordered toil for the public weal, this universal sense of responsibility towards others that makes Germany great, and will make her greater and greater yet. When one realizes that there is not in Germany that blackness of misery, that horror of which Mr. Jack London has written in his terrible and truthful book *The People of the Abyss*, and when one reflects that the tragedy he presents is enacted by Englishmen and Englishwomen in the capital of British civilization, and that the Germans shudder at it, but pass it by content to work, content to obey, rather than to be and suffer what those are and endure who dare to look

land to be proud that they are masterless, one begins to learn, perhaps too late, the lesson taught by modern Prussia. The English workmen delegates have not been able to come to a definite conclusion on the question of protection, and especially taxation of agricultural products, but they, not being blinded, have been able to contrast the practical advantages enjoyed by the humblest German with the hopeless gloomy state of the English poor. The Germans combine, they organize. The British ought to, but do not. When a German finds it his duty to do something for his fellowman, he acts in a way widely different from that in which most Englishmen, even the most conscientious, are apt to conduct themselves. For a Britisher is only too likely to think that he has done all that his fellowman can reasonably expect of him when he has sent a cheque to some charitable institution. There he imagines that his duty has ended. But a German has been drilled to think and act differently. He knows well what faults there are in the system of which he is a part, and being accustomed to act in conjunction with others, he not only "signs a cheque" but gets others to do the same, and he does more, much more, for he gives his time, his labour, his service to whatever task he has undertaken, and persuades all the others to do in like manner. That is why the German workman does not go hungry and homeless in his old age, and that is why the German women are not afraid to bring children into the world, "lest they starve" as the English and the French are saying. Referring to children, we say no more than the bare truth when we affirm that German children are the best behaved and the most lovable in the world. They consider that to be called "ungezogen" is the direst blame and reproach. They are, and pride themselves on being, "gezogen." For "gezogen" means trained, or well nurtured. A German boy takes a delight in being efficient, in being prompt to obey, in doing things smartly. Undutiness and slackness he abhors. This, and this only, is the cause of many advantages which the German working people have over our untaught, untrained, undrilled, and "ungezogene" classes.

### THE CULT OF THE USURER.

(26th October.)

We have on more than one occasion drawn in these columns the attention of the Government to the highly excessive rates of interest charged by the money-lending population of the Colony to those who are unfortunate enough to fall within their clutches. The problem is rendered more acute owing to the apparent encouragement afforded the usurer by the local Judges, who being placed in the unenviable position of having to meet the convenience of both lender and borrower in making an order for instalments, are naturally sometimes unwittingly led to act somewhat harshly towards certain borrowers who find themselves entangled in the meshes of these twentieth-century usurers through scarcely any fault of their own. It does not require particularly keen power of perception in one to realise that the habit of borrowing should be discouraged no less than that of lending money, but there are cases when people are led to choose the lesser of two evils by sheer force of circumstances and in these instances exception should be made by the Judge, who in fairness to the victim, who as often as not has already paid the amount of the principal tenfold in interest alone, might exercise his discretionary powers to the full extent possible limit. Recent glaring cases brought to our notice have, partly led to our making these remarks, but we have been mainly influenced to refer to the condition of affairs at present existing with regard to the particular matter under discussion by a few pertinent lines appearing in a Manila contemporary. It appears that a Bill has been introduced into the Philippine Legislative Assembly for the purpose of putting a stop to the demoralizing practice among Government officials. A prominent feature of the Bill is that it provides penalties for both the uscrupulous lender and the party who perforce has to submit to what under ordinary circumstances he would certainly regard as the height of folly. The bill provides that all government officials and employees of all grades in the insular, provincial or municipal services shall be prohibited from directly or indirectly loaning money or any other effects or articles of value at interest. The bill penalizes the infraction of these provisions by imprisonment for not less than one month and not to exceed one year, or a fine of not less than P200 nor more than P5,000 or both at the discretion of the court. A further provision of the bill is that whoever shall accept loans of money, effects or articles of value from such officials or employees shall be dismissed from the service if they are in it, and if not, they shall be disqualified from holding service with the government. In any of its branches for one year and punished by imprisonment for not less than one month and not to exceed one year. Any chief of a bureau of department knowing that any of his employees loans or borrows money, and does not so report to his superior officer, shall be deemed a party of the deal and the Governor-General may dismiss him, or fine him half a year's pay. Of course, we do not for a moment imagine that the local authorities are likely to effect such sweeping changes in our own public service at a moment's notice, for Hongkong's legislators, like the laws of the Moses and Pontius, move slowly, but they can with advantage introduce a few desirable changes. For instance, they can invent a method which will put a stop once and for all to the wretched habit of adult obtaining in















United States to the Philippines is a percentage of output, valued at \$2,530 an average of about 2.5 per cental to











STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT		LAST DIVIDEND.	APPROXIMATE CURRENT QUOTATION BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.			
<b>BANKS.</b>								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$15,000,000 \$150,000	\$2,029,300	\$2 for first half year ending 30.6.10 @ ex 1/8th = \$2.45	1 %	\$200 sellers \$240 10/
National Bank of China, Limited	2,999,985	27	26	\$4,000 \$1,000	\$50,558	\$2 (London 2/6) for 1903	...	\$8 1/2 buyers
<b>MARINE INSURANCES.</b>								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$25,000 \$1,525,000	none	\$5 for 1909	8 1/2 %	\$175 ex div.
North China Insurance Company, Limited	10,000	15	25	Tls. 221,200 Tls. 358,644 Tls. 579,844	Tls. 205,119	Final div. of 7 1/2 % for '09 making 15 % in all	5 %	Tls. 112 1/2 s.
Union Insurance Society of Canton	12,400	\$250	\$100	\$500,000 \$10,000 \$510,000	\$27,084	Final of \$20 per share, making in all \$50 per share for 1908 and an interim dividend of \$30 per share for 1909	...	\$400 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000 \$20,000 \$1,020,000	\$7,757	\$12 for year ending 31.12.08 and interim of \$3 on account of 1909	12 1/2 %	\$195 sellers
<b>FIRE INSURANCES.</b>								
China Fire Insurance Company, Limited	20,000	\$100	\$27	\$1,000,000 \$20,000 \$1,020,000	\$4,640	\$6 and bonus \$2 for 1908	7 %	\$115 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000 \$20,000 \$1,020,000	\$426,218	\$27 for 1908	8 %	\$350 sales
<b>SHIPPING.</b>								
China and Manila Steamship Company, Limited	10,000	\$25	\$25	\$27,748	Dr. \$3,777	5 % for 1908	...	\$92 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$100,000 \$100,000 \$200,000	nil.	\$1 for year ending 30.6.1908	...	\$21 sellers
Hongkong, Canton & Swatow Steamboat Co., Ltd.	80,000	\$15	\$15	\$50,000 \$1,000 \$51,000	\$24,766	Dividend of \$1 1/2 for 30.6.10	1 1/2 %	\$31 1/2 sales
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	25	25	\$125,000	27 527.82	\$6 for 1907 on Preference shares only @ ex 1/2 12/15 = \$5.154	...	\$58
Do. Do. (Deferred)	60,000	25	25	\$125,000	27 527.82	Final div. of 2 1/2 per cent. (comp. 14) making in all 4 1/2 per cent. for '09 & an int. div. of 12 per cent. on acc. for '10	5 %	\$16 1/2
"Shell" Transport and Trading Company, Limited	2,000,000	21	21	\$730,000 \$100,000 \$830,000	2102,994	A dividend of 7 % for yr. ending 30.4. 1910	7 %	\$23
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$7,850	\$1,159	A bonus of 5 % for yr. ending 30.4. 1910	5 %	\$10 buyers
<b>REFINERIES.</b>								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$200,000 \$20,000 \$220,000	Dr. \$8,090	\$5 for half year ending 30.6. 1910	6 %	\$145 sellers
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$135,893	\$3 for 1897	...	\$18 buyers
<b>MINING.</b>								
Chinese Engineering and Mining Company, Ltd.	1,000,000	21	21	\$215,000 \$12,289	21,435	Interim of 1/6 for 1911 (coupon No. 14)	9 %	Tls. 15 1/2
Headwaters Mining Company	60,000	Pa. 10	Pa. 10	none	none	First year	...	Pa. 10
Raub Australian Gold Mining Company, Limited	150,000	21	18/10	\$4,000	none	\$1 per share 19th dividend	...	\$61 sellers
Oriental Consolidated Mining Co., Ltd.	500,000	G \$10	G \$10	none	none	Final of Gold \$2.05 for 1909 in all G \$1.15	5 %	\$20 1/2
<b>DOCKS, WHARVES &amp; GODOWNS.</b>								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$25,275	Dr. \$8,460	\$1.75 for year ending 31.12.08	...	\$9 sellers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$550	\$50	\$550,000 \$30,000 \$580,000	\$204,847	\$2 1/2 for 1909	4 1/2 %	\$55 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$25,000 \$25,000 \$50,000	\$12,765	1 1/2 % for half year ended 30.6. 1909	...	\$48 buyers
Shanghai Dock and Engineering Co., Ltd.	Tls. 55,700	Tls. 100	Tls. 100	Tls. 1,000,000 Tls. 607,857 Tls. 1,607,857	Tls. 6,261	Final of Tls. 2 1/2 making Tls. 6 in all for year 30.4. 1910	8 %	Tls. 72 1/2 sellers
Shanghai and Hongkew Wharf Company, Limited	16,000	Tls. 100	Tls. 100	Tls. 1,000,000 Tls. 1,000,000	Tls. 9,228	Interim of Tls. 3 for 1910	7 %	Tls. 100
<b>LANDS, HOTELS &amp; BUILDINGS.</b>								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 25,000	Tls. 4,314	Tls. 6 for year ending 32.2.11	6 1/2 %	Tls. 97 sellers
Central Stores, Limited	50,123	\$15	\$15	\$1,000	\$24,041	\$2 for 1909	4 %	\$24 sellers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$60,000 \$10,000 \$70,000	\$27,071	\$3 on old shares \$1.50 on new shares for half year ending 30.6.10	6 %	\$27 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$500,000 \$20,000 \$520,000	\$1,478	Interim of \$3 1/2 for 1910	7 1/2 %	\$100
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$150,000 \$15,000 \$165,000	\$29	45 cents for 1909	6 %	